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# State of South Carolina

## Retirement System Investment Commission



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**Blaine Ewing**

**Allen R. Gillespie, CFA**

**S. Travis Pritchett**

**Nancy E. Shealy**  
Administrative Director  
and General Counsel

### NOTICE OF PUBLIC MEETING

This notice is given to meet the requirements of the S.C. Freedom of Information Act and the Americans with Disabilities Act. Furthermore, this facility is accessible to individuals with disabilities, and special accommodations will be provided if requested in advance.

## RETIREMENT SYSTEM INVESTMENT COMMISSION

### INVESTMENT RETREAT – November 30-December 1, 2006

Wampee Training and Conference Center  
1274 Wampee Plantation Road, Pinopolis, SC 29469  
*Meeting Location: Conference Room*

### AGENDA

***Thursday, November 30, 2006, beginning at 9:30 a.m.***

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|--------------------------------------|--|
| 9:30 am – 9:40 am                    | I. Call to Order and Consent Agenda <ul style="list-style-type: none"><li>A. Adoption of proposed Agenda</li><li>B. Minutes of meeting October 19, 2006</li><li>C. Chairman's Report</li></ul>   |
| 9:40 am – 10:20 am                   | II. Private Equity <ul style="list-style-type: none"><li><i>Bon French, Adams Street Partners, LLC</i></li></ul>   |
| 10:20 am – 12:00 pm                  | III. Fundamental Indexing <ul style="list-style-type: none"><li>A. <i>Rob Arnott, Research Affiliates, LLC</i></li><li>B. <i>Loraine McElvoy, Luciano Siracusano, Bruce Lavine and Jeremy Siegel, Wisdom Tree Asset Management</i></li></ul> |
| 12:00 pm – 12:15 pm                  | Break  |
| 12:15 pm – 1:30 pm<br>(during lunch) | IV. Inter-market Correlations <ul style="list-style-type: none"><li><i>Brian Reynolds, M.S. Howells</i></li></ul>  |
| 1:30 pm – 1:45 pm                    | Break  |
| 1:45 pm – 3:15 pm                    | V. Strategic Planning  |
| 3:15 pm – 4:00 pm                    | VI. Tone at the Top: How to Define the Fiduciary Culture for a Public Pension Plan <ul style="list-style-type: none"><li><i>Don Trone, Center for Fiduciary Studies</i></li></ul>  |

4:00 pm – 4:15 pm                      Break

4:15 pm – 5:45 pm VII. Risk Budgeting  
*Kyle McDaniel, Austin Capital Management*

***(Recess for Dinner)***

***Meeting will reconvene Friday, December 1, 2006, at 8:15 a.m.***

8:15 am – 9:00 am      VIII. Global Hedge Funds  
Steve Drobny, HFR Asset Management

9:00 am – 10:00 am	IX. Alternative Investments, Institutionalization of Hedge Funds, and Implementation of an Idea <i>John Helmers, Swiftwater Capital Management</i>
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10:00 am – 10:15 am	Break
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10:15 am – 11:00 am	X.	Quarterly Reports
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11:00 am – 11:05 am	XI. Contractual Matters
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11:05 am – 12:30 pm XII. Strategic Planning/New Business

12:30 pm XIII. Adjournment/lunch